Government shareholding in the Public Sector Undertakings to 26% in the generality of cases. In case of public sector enterprises involving strategic considerations, Government will continue to retain majority holding.

(b) So far in Forty PSUs the Government shareholdings have been partially disinvested.

(c) and (d) The Government has no separate policy of disinvestment in profit making public sector undertakings. Upto 31/1/2000 about Rs. 18,394 crores have been realised from disinvestment of Government shareholding in PSUs. This has been deposited to the Consolidated Fund of India.

Disinvestment Policy

341. SHRI PRABHAKAR REDDY: Will the Minister of DISINVESTMENT be pleased to State:

(a) whether it is a fact that Disinvestment Department has proposed a series of changes in the disinvestment policy of Government;

(b) if so, the details thereof and the reasons therefor;

(c) whether it is also a fact that the Department has proposed the formation of a new Disinvestment Commission; and

(d) if so, Government's reaction thereto?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) and (b) The disinvestment is being pursued by the Department of Disinvestment in accordance with the declared policy of the Government announced in the Budget Speech for 98-99 as under:

"Government have also decided that in the generality of cases, the Government shareholding in public sector enterprises will be brought down to 26 per cent. In cases of public sector enterprises, involving strategic considerations, government will continue to retain majority holding. The interest of workers shall be protected in all cases."

(c) Yes, Sir.

(d) The Disinvestment Commission would be constituted soon.

Disinvestment of Government's Share in IBP

342. SHRI DIPANKAR MUKHERJEE: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether there is any plan to disinvest Government's share from 59 per cent to 26 per cent in IBP;

(b) if so, the details of the same;

(c) whether there is any proposal to disinvest through bidding, restricted to two private companies;

(d) if not, whether Government oil companies like BPCL, IOC and others are being permitted to buy Government shares; and

(e) the present status of IBP's proposal to finance its projects of additional product tankage facilities?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (d) The Disinvestment Commission has recommended that the Government may hold 26% equity in IBP and offer upto 33% equity out of the Government holding of 59% to a strategic buyer. No decision has yet been taken on this recommendation.

(e) Generally, the projects of IBP are financed by internal resources and loans from Oil Industry Development Board (OIDB) from time to time.

Disinvestment in PS Us in Assam

343. SHRI DRUPAD BORGOHAIN: Will the Minister of DISINVESTMENT be pleased to state:

(a) the disinvestment figures in PSUs in Assam;

(b) whether Assam and other North-Eastern States are weak in infrastructure and market facilities; and

(c) if so, whether Government will review their policy of disinvestment in PSUs in Assam as well as in other States of North-East?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) The Government has no separate disinvestment policy in respect to any particular State or region. The disinvestment policy of the Government, applicable to all the PSUs, is to bring down the Government equity to 26% in generality of cases. In cases of public sector enterprises involving strategic considerations, Government will continue to retain majority holding.